

## CLAIMS

What is claimed is:

1. A central computer-assisted method for facilitating a sale of debt accounts between a seller and one or more potential buyers by a central computer system into which each seller and buyer have approved remote access, said method comprising the steps of:

A. creating a computer readable database by the seller comprising data pertaining to a plurality of debt accounts being offered by the seller, each debt account including a plurality of data fields in a standardized format established by the computer system;

B. grouping the debt accounts into at least one lot based upon at least one criterion determined by the seller;

C. advising each potential buyer of the availability of each debt account offering for sale by the seller;

D. receiving one or more purchase offers for one or more lots from the potential buyers;

E. communicating the purchase offers to the seller;

F. acting upon a response by the seller by:

(i) receiving from the seller an acceptance of the purchase offer whereby a purchase contract is formed between the seller and the buyer;

(ii) receiving a counteroffer from the seller modifying the purchase

offer whereby the purchase offer is extinguished and the counteroffer is communicated to the potential buyer; or

(iii) receiving a rejection of the purchase offer;

G. if the seller accepts the purchase offer, transmitting debt accounts to the buyer upon receipt by the seller of the purchase price associated with the accepted purchase offer.

2. A method as set forth in Claim 1, further comprising the step of:

H. deleting or scrapping one or more unsold lots of the seller, if any, or regrouping any such unsold lot into one or more new lots conforming to a new purchase offer by the seller after step G.

3. A method for facilitating a sale of debt accounts between a seller and one or more potential buyers, each of which have approved access into a central computer system, said method comprising the steps of:

A. creating a computer readable database in said computer system comprising data pertaining to a plurality of debt accounts, each account comprising a plurality of data fields;

B. grouping the accounts into a plurality of lots based upon a standardized format and terminology;

C. establishing an available purse for each potential buyer designating an amount of funds available to the potential buyer;

D. searching and advising each seller of information in the computer

readable database corresponding to information provided by the potential buyers regarding current debt sale market trends whereby each seller may more market-effectively group the accounts in step B;

E. providing information to each potential buyer of the availability of each debt account offering of the seller;

F. receiving a plurality of purchase offers from one or more potential buyers, each purchase offer having a purchase price associated therewith, wherein each purchase price may be for an amount less than or equal to the available purse of each corresponding potential buyer;

G. communicating the purchase offers to the seller;

H. receiving an acceptance of a purchase offer from the seller;

I. finalizing details and follow up activity to support each sale.

4. A computerized method for facilitating a sale of debt accounts between a seller and one or more potential buyers comprising the steps of:

A. creating in a central computer database comprising data pertaining to a plurality of debt accounts, each account being in a standardized format and terminology comprising a plurality of data fields established within the central computer;

B. receiving from the seller a designation of at least one criterion by which the accounts are to be grouped into lots, the criterion including at least one correlation among the data in the data fields;

C. grouping the accounts into at least one lot based upon at least one correlation among the data in the data fields;

D. associating the terms of a proposed sales contract with each lot;

E. uploading at least a portion of the lots grouped by the seller in step C to the central computer;

F. searching the uploaded lots for information corresponding to information designated by the potential buyers;

G. informing the potential buyers when at least some of the designated information has been found in step B;

H. downloading a preselected portion of details of the lots identified by the seller to preselected potential buyers;

I. receiving purchase offers from potential buyers, wherein each purchase offer has a purchase price associated therewith;

J. communicating the purchase offers to the seller;

K. receiving from the seller an acceptance of a purchase offer;

L. optionally scrapping one or more unsold lots and regrouping accounts into one or more new lots; and

M. transmitting debt accounts to the buyer upon receipt by the seller of the purchase price associated with the accepted purchase offer.

5. A computer system for facilitating a sale of an item between one or more sellers and one or more potential buyers, comprising:

a memory storing data received from each seller identifying one or a plurality of items to be offered for sale; and

a processor operatively connected to the memory, the processor programmed to:

- (a) establish an available purse designating a maximum amount of funds made available by each potential buyer;
- (b) communicate to each potential buyer the offer for sale of each item and a predetermined portion of the data as established by each seller pertaining to the items offered for sale;
- (c) receive purchase offers from each potential buyer, each purchase offer having an item and purchase price associated therewith, wherein each purchase price may not exceed the balance of the corresponding available purse, but wherein an aggregate of all pending purchase offers by each potential buyer may substantially exceed the amount of funds available to the corresponding potential buyer;
- (d) communicate the pending purchase offers to each corresponding seller;
- (e) receive an acceptance of a purchase offer from a seller;
- (f) immediately after step (e) calculate a new balance of each available purse by deducting from the available purse the purchase price associated with the offer; and

- (g) withdraw any of corresponding potential buyer's other pending purchase offers for which the associated purchase price exceeds the amount of the new balance.

6. Using a central computer system, a method for facilitating a sale of an item between a seller and a buyer through PHANTOM BIDDING comprising the steps of:

- A. receiving information from at least one seller pertaining to one or a plurality of items to be offered for sale;

- B. establishing a spending limit for the buyer which designates a maximum amount of funds available to the buyer;

- C. receiving a plurality of purchase offers from the buyer, each purchase offer having an item and purchase price associated therewith, wherein each purchase price may not exceed the balance of the spending limit, but wherein an aggregate of the total price of all pending purchase offers by the buyer may substantially exceed the amount of funds available to the buyer;

- D. communicating the pending purchase offers to each seller;

- E. receiving an acceptance of a purchase offer from a seller;

- F. immediately withdrawing any of the buyer's other pending purchase offers.

7. The method as set forth in Claim 6, further comprising the steps of:

- G. calculating a new balance for the buyer's spending limit by deducting from the spending limit the purchase price associated with the offer immediately

after step E;

in step F, withdrawing other of the buyer's pending purchase offers only for which the associated purchase price offered by the buyer exceeds the amount of the new balance.

8. A device for facilitating a sale of an item between one or more sellers and one or more potential buyers by approved remote access to said device, said device comprising:

a memory storing data received from at least one seller identifying one or a plurality of items to be offered for sale by a corresponding seller; and

a processor operatively connected to the memory, the processor programmed to:

- (a) establish a spending limit for each potential buyer, the spending limit including a balance which designates an amount of funds that each potential buyer designates to be made available;
- (b) communicate to each potential buyer, as designated by each seller, at least a portion of the data pertaining to the corresponding items to be offered for sale;
- (c) receive purchase offers from each potential buyer, each purchase offer having an item and purchase price associated therewith, wherein each purchase price may be for an amount less than or equal to the corresponding spending limit, collectively, the plurality of purchase offers totaling a multiple of

the spending limit;

- (d) communicate the pending purchase offers to each corresponding seller;
- (e) receive an acceptance of a purchase offer from a seller;
- (f) withdraw any of the buyer's pending purchase offers.

9. A device as set forth in claim 8, wherein the process is further programmed to:

- (g) calculate a new balance for the buyer's spending limit by deducting from the spending limit the purchase price associated with the offer after step (e);
- (h) in step (f), withdraw buyer's other pending purchase offers which individually exceed the amount of the new balance.

10. A method as set forth in Claim 1, after step C, further comprising the step of:

H. providing information of the debt offering to each potential buyer designated by the seller to receive such information including:

- i) type of debt accounts being offered;
- ii) identity of seller or debt originator;
- iii) account balances;
- iv) contract terms.

11. A method as set forth in Claim 1, after step C, further comprising the step of:



H. downloading a predetermined level of sale offering detail to the potential buyer analysis of the underlying debt asset being offered for sale and contract terms as authorized by the seller.

**12.** A method as set forth in Claim 1, further comprising the step of:

H. providing a search report to the seller prior to the designation of one or more lots to make up a sale offering, said search report including debt sale market information to assist the seller in establishing the lot content of each sale offering prior to step B.

**13.** A method as set forth in Claim 3, further comprising the step of:

J. downloading of a predetermined level of sale offering detail to the potential buyer analysis of the underlying debt asset being offered for sale and contract terms as authorized by the seller after step D;

**14.** A method as set forth in Claim 3, further comprising the step of:

J. providing a search report to the seller prior to the designation of one or more lots to make up a sale offering, said search report including debt sale market information to assist the seller in establishing the lot content of each sale offering before step B.

**15.** A method as set forth in Claim 4, further comprising the step of:

N. providing a search report to the seller prior to the designation of one or more lots to make up a sale offering, said search report including debt sale market information to assist the seller in establishing the lot content of each sale offering before step C.